48-2e-604 Power to dissociate as general partner -- Wrongful dissociation.

- (1) A person has the power to dissociate as a general partner at any time, rightfully or wrongfully, by withdrawing as a general partner by express will under Subsection 48-2e-603(1).
- (2) A person's dissociation as a general partner is wrongful only if the dissociation:
 - (a) is in breach of an express provision of the partnership agreement; or
 - (b) occurs before the completion of the winding up of the limited partnership, and:
 - (i) the person withdraws as a general partner by express will;
 - (ii) the person is expelled as a general partner by judicial order under Subsection 48-2e-603(5);
 - (iii) the person is dissociated as a general partner under Subsection 48-2e-603(7); or
 - (iv) in the case of a person that is not a trust other than a business trust, an estate, or an individual, the person is expelled or otherwise dissociated as a general partner because it willfully dissolved or terminated.
- (3) A person that wrongfully dissociates as a general partner is liable to the limited partnership and, subject to Section 48-2e-1001, to the other partners for damages caused by the dissociation. The liability is in addition to any debt, obligation, or other liability of the general partner to the limited partnership or the other partners.

Enacted by Chapter 412, 2013 General Session